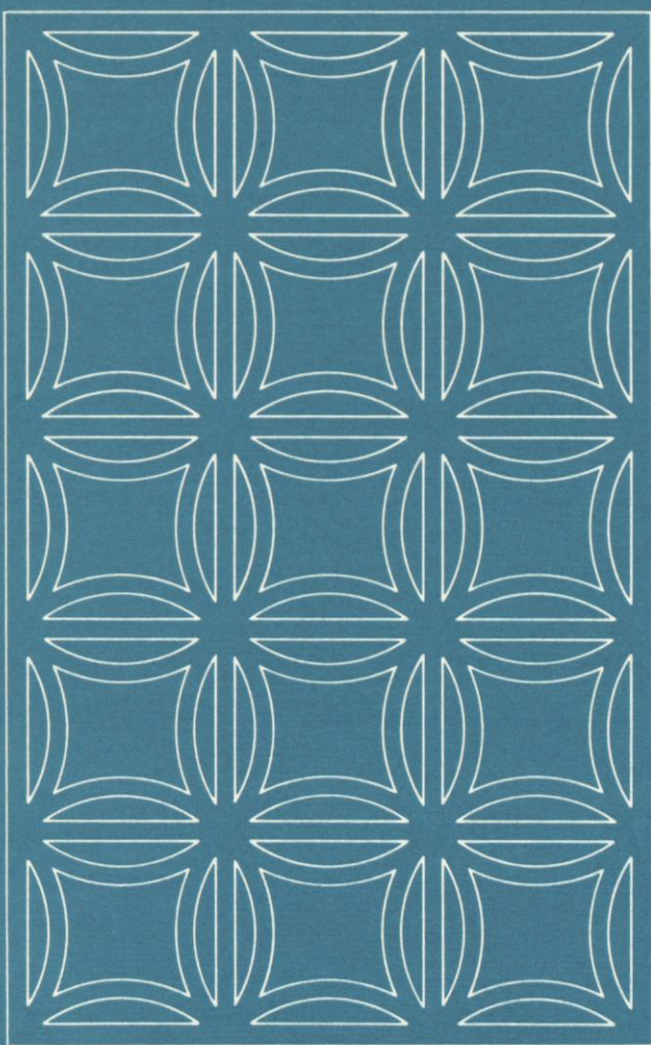


CLEVELAND PUBLIC LIBRARY
BUSINESS AND
CORPORATION FILE







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FINANCIAL SUMMARY

	1967	1966
Net Sales	\$63,615,387	\$54,191,460
Net Income	\$ 1,928,061	\$ 2,057,560
Average Shares of Stock Outstanding	1,409,522	1,324,641
Earnings per Share	\$ 1.37	\$ 1.55
Depreciation and Container Expense	\$ 4,488,478	\$ 4,765,563
Current Assets	\$12,794,020	\$12,795,059
Current Liabilities	\$ 6,599,541	\$ 5,900,618
Current Ratio	1.94	2.17
Long Term Debt	\$ 8,101,949	\$ 7,059,295
Number of Shareholders	3,275	3,248
Shares Issued and Outstanding at December 31	1,412,126	1,408,522
Total Assets	\$42,425,582	\$38,513,311
Net Worth	\$23,961,143	\$22,487,274
Net Worth per Share	\$ 16.97	\$ 15.96

LETTER TO OUR SHAREHOLDERS

February 28, 1968

The year 1967 was a period of both significant accomplishment and unrealized objectives, as a number of our companies set new sales and earnings records, while others were less successful because of either unfavorable weather conditions prevalent in the territory, or adverse economic factors. As a result of these conditions, net earnings for the year did not keep pace with those of 1966, although operating income was improved in all but the third quarter and sales reached an all-time high.

Sales during 1967 were \$63,615,387 as compared to \$54,191,460 in 1966, and net earnings were \$1,928,061 as compared to \$2,057,560 in 1966. Per share earnings equalled \$1.37 for the year on 1,409,522 average shares outstanding while per share earnings for 1966 were \$1.55 on average shares outstanding of 1,324,641. Earnings before taxes were greater than in 1966 but federal income taxes for 1967 exceeded those of 1966 by \$151,400 primarily as a result of reduced investment credit and certain non-deductible amortization charges.

In spite of an unusually cool and short summer season in most of our northern markets, sales and earnings of our Coca-Cola operations for the year were generally satisfactory except for one of our major northern markets where costs out-paced both volume and price increases. The non-carbonated beverage market served by our Doric and Tip Top operations was seriously affected by the lack of a good summer selling season, one of the prerequisites of success in this segment of the beverage business, and also by pricing weaknesses during most of the year attributable to citrus over-production. These special situations tend to obscure the important progress and performance achieved throughout the remainder of the Company.

The year 1967 marked our first full year of operations in Jamaica and the Virgin Islands, and this experience indicates that, with continued effort and proven merchandising techniques, these markets will prove sound and profitable investments. Neither of these island markets quite reached the break-even point in 1967 as we had originally projected, but barring unforeseen events, we feel they will reach, or even slightly exceed, this target in 1968. The devaluation of the pound in November, 1967, adversely affected the operating results of the Jamaica plant, but was not a material factor in the consolidated results of the Company.

The evolution of the convenience package market which started as a trend in 1965 and gained momentum in 1966, revealed itself in 1967 as a market force that will require changes in both the manufacturing and distribution concepts of the industry in the foreseeable future. It became increasingly evident during the year that new facilities and distribution

systems should be patterned to meet this new dimension of consumer demand. As a result, plans for new producing plants in large metropolitan areas, designed for can and no-deposit bottle production, were expedited. A new plant in Syracuse, New York became operational in November, 1967, and a can line is now being installed to serve our Up-State New York market. Construction has begun on a new plant at Jacksonville, Florida, scheduled for completion by summer of 1968, and within sixty days, construction of a new plant with nearly 200,000 square feet will begin at Orlando, Florida. This plant will include canning facilities designed to serve our Florida marketing area. In the spring of this year, construction of a new production facility will begin at St. Louis, Missouri, to replace our present inefficient plant. When these new facilities become realities in 1968, the Company will have completed a building and equipment improvement program costing approximately \$13,000,000 in the past five years.

In addition to plant and equipment changes, the no-deposit or one-way package market has already begun and will continue to dictate changes in our distribution system. In those marketing areas where sufficient volume in no-deposit packages has been realized, and also in those markets where it now is anticipated, specialized routing and other new distribution concepts are being tested or studied.

During the last quarter of 1967 and currently this year, intensive effort has been concentrated on those areas of the Company where the greatest potential for improvement exists. Where a problem is basically one of imbalance between properly controlled costs and pricing, selective pricing has been or will be instituted. Where it is one of operating inefficiencies caused by obsolescent facilities, new plants have been or will be built. Furthermore, if future experience indicates that any segment of our business cannot be properly directed because of conditions beyond our control, we will not weaken the Company by diverting finances or efforts from our stronger and more profitable markets.

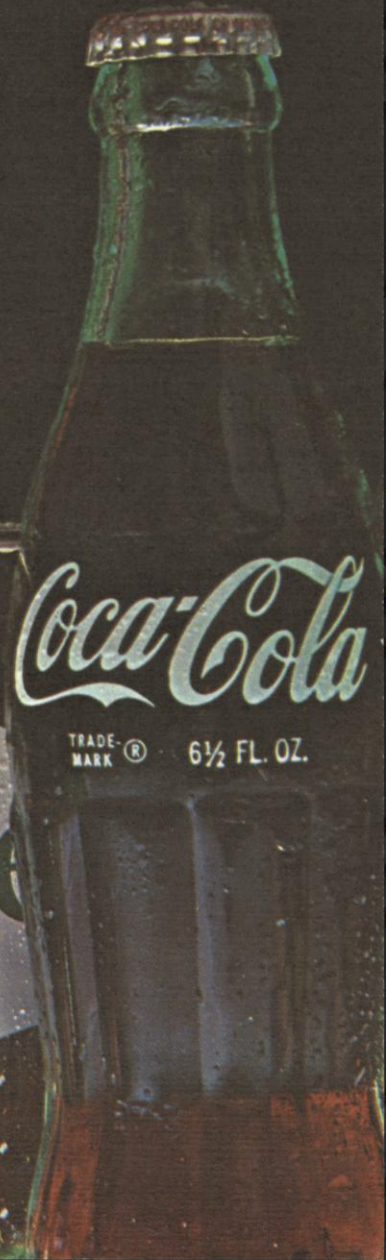
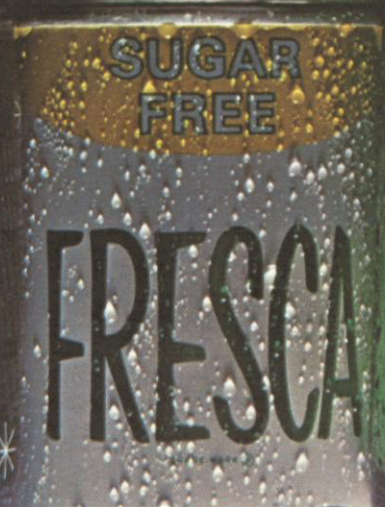
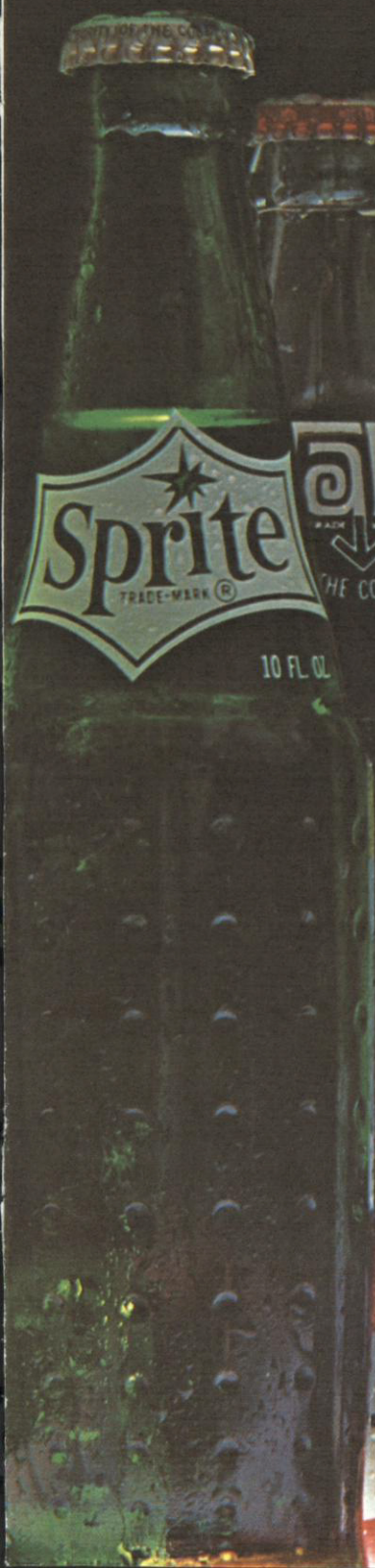
Our industry has experienced a period of subtle change during the past three years as a result of emerging consumer demand for convenience packages. It had been recognized that such a change would not only dictate new and different operating techniques but would present new opportunities for growth and profits. The year 1967, we believe, was an eventful one, in that future patterns of activity to capitalize upon these new techniques and growth opportunities were clarified and established. These developments confirm our confidence in the continued success and growth of the Company.

Chapman S. Root

Chapman S. Root
Chairman

Berrien D. Sutton

Berrien D. Sutton
President



THE YEAR IN REVIEW

SALES. Dollar and unit sales of our soft drink products increased over 1966. Although abnormally cold weather throughout our northern marketing areas affected consumer purchases, total sales results were still higher than 1966. While chilled orange juice and drink sales of Doric and Tip Top were below projected levels because of the unseasonable summer weather, no comparison has been made with 1966 since both companies were acquired and operated for only part of that year.

PRODUCTS AND PACKAGES. Throughout the year, several changes in modernizing the package size and design of existing products were made. Additional packaging innovations are being planned for the future.

Fresca, the low-calorie citrus drink introduced in 1966, continued to demonstrate its popularity. With plans already scheduled to promote this product further in 1968, all indications are that sales will show a steady upward trend.

Consumers showed considerable interest in the new "frozen Coca-Cola" and "icy drinks," and the Company purchased and placed a number of new icy-drink dispensing machines on location for testing and evaluation. Results of these tests will determine the extent to which this program will be expanded in 1968.

ACQUISITIONS. In July, the assets and bottling rights of Dade City (Florida) Coca-Cola Bottling Company were purchased and operations were consolidated with those of our Tampa Coca-Cola plant. In November, the Company purchased the assets and bottling rights of Elmira Coca-Cola Bottling Company. This territory, with a population of approximately 300,000 people and annual sales in excess of \$600,000, adjoins our Syracuse, Cortland, and Binghamton, New York facilities. As other territories become available for purchase, the Company — after making realistic appraisals of their values — will attempt to acquire those which, because of adjacency to present territories or future potential, would prove advantageous to overall operations.

IMPROVEMENTS AND NEW CONSTRUCTION. The improvement of existing facilities continued during 1967. The new, modern distribution warehouse at St. Petersburg, Florida was completed and placed into operation in early summer. In the

New York area, the capacity of the Albany bottling plant was nearly doubled. In Pennsylvania, the distribution plants at Folcroft and Lansdale were substantially enlarged, adding to their capacity and efficiency. A completely new and modern bottling facility at Syracuse, New York was built during 1967. At present, a canning line, the first in the Company's history, is being added to the Syracuse complex and, designed to service the New York territory operated by Associated, is expected to be in production before the high-volume summer season. During December, 1967, ground was broken at Jacksonville, Florida for a modern and sophisticated carbonated beverage bottling plant, scheduled for completion by mid-1968. Construction of Associated's second canning line will soon begin in the fast-growing Orlando (Florida) area. This plant will house a conventional returnable and one-way (no-deposit) bottling facility in addition to the canning operation.

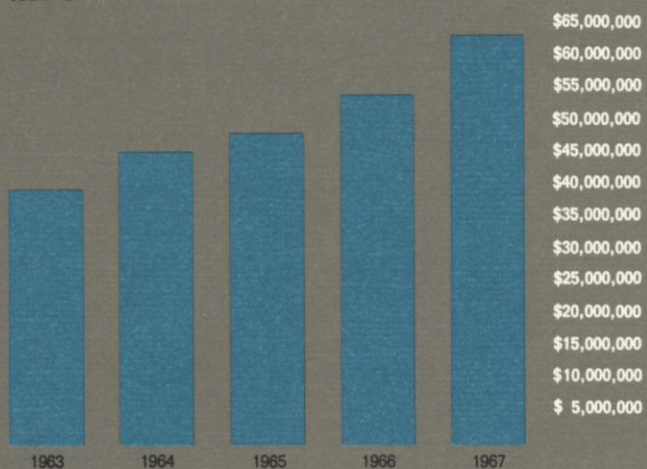
PERSONNEL. In recognition of the rapidly-growing complexity of the business, the Company reorganized various administrative functions in its Daytona Beach office. In this realignment, several new management positions were created and staffed. John E. Nuckolls, 46, was elected Vice President-Administration and David C. Latham, 39, Assistant Secretary and General Counsel.

Byron V. Underwood, Vice President-Operations, after 39 years of service to Associated and its predecessor companies, retired effective December 31, 1967, but continues as a member of the Board of Directors.

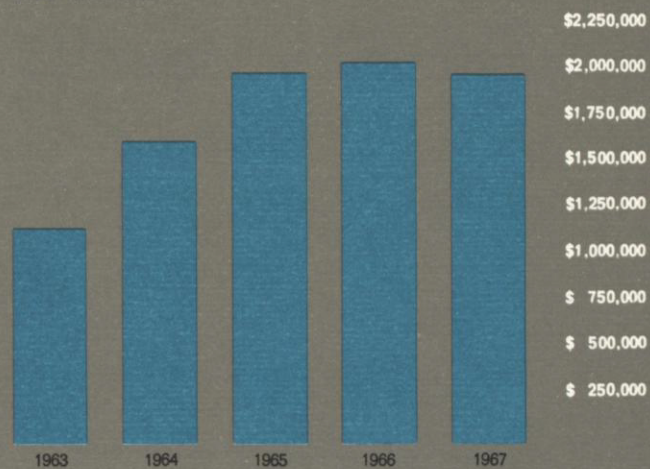
DATA PROCESSING. In early 1967, the Company inaugurated its program for a computer system throughout the Company. This system, which will eventually replace existing card tabulation equipment, will provide centralized processing of data transmitted by wire from regional centers. The planning and design of the system proceeded through most of the year, and a competent staff was assembled and trained. In late 1967, two computers were delivered and are presently in operation, and major aspects of the project should be completed before the latter part of 1968.

THE YEAR AHEAD. With the plans we have made for marketing advances, the new facilities in the offing, and the experience of our personnel, we look ahead with realistic optimism to continued vigorous growth.

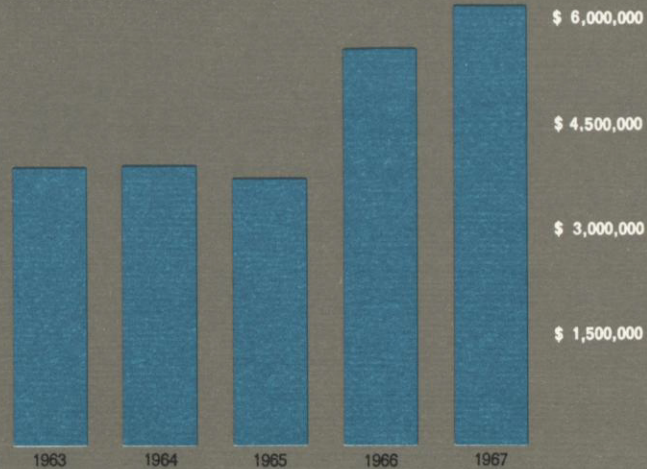
NET SALES



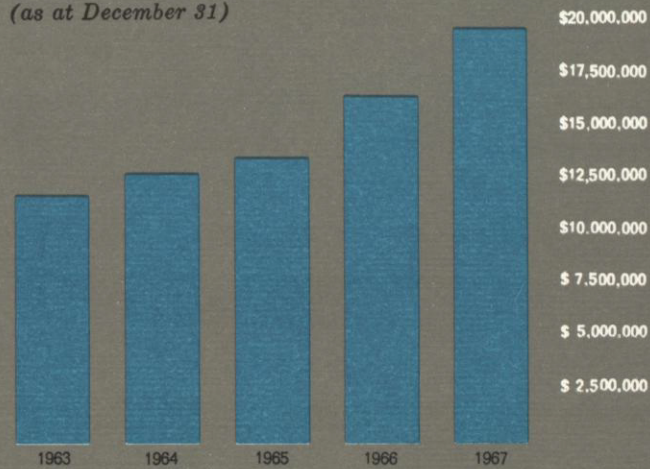
NET INCOME



CAPITAL ADDITIONS



NET FIXED ASSETS (as at December 31)



CONSOLIDATED STATEMENT OF INCOME AND RETAINED EARNINGS

Years ended December 31, 1967 and 1966

	1967	1966
NET SALES	\$63,615,387	\$54,191,460
COSTS AND EXPENSES:		
Cost of sales	36,667,221	29,871,696
Selling and distribution expenses	17,483,509	15,611,946
General and administrative expenses	5,301,339	4,600,189
	<u>59,452,069</u>	<u>50,083,831</u>
OPERATING INCOME	4,163,318	4,107,629
OTHER INCOME (EXPENSE):		
Interest	(515,816)	(531,632)
Gain on disposal of fixed assets — net	255,391	118,192
Other — net	100,931	279,068
	<u>(159,494)</u>	<u>(134,372)</u>
INCOME BEFORE FEDERAL INCOME TAXES AND MINORITY INTEREST	4,003,824	3,973,257
PROVISION FOR FEDERAL INCOME TAXES (Note 5):		
Current	1,416,300	1,369,300
Deferred	390,500	286,100
	<u>1,806,800</u>	<u>1,655,400</u>
	2,197,024	2,317,857
MINORITY INTEREST IN NET INCOME OF SUBSIDIARY	268,963	260,297
NET INCOME — \$1.37 per share in 1967; \$1.55 in 1966	1,928,061	2,057,560
RETAINED EARNINGS AT BEGINNING OF YEAR	11,117,880	9,437,171
	<u>13,045,941</u>	<u>11,494,731</u>
DIVIDENDS DECLARED — \$.72 per share in 1967; \$.54 in 1966	511,428	376,851
RETAINED EARNINGS AT END OF YEAR	<u>\$12,534,513</u>	<u>\$11,117,880</u>
DEDUCTED IN THE ABOVE STATEMENT:		
Depreciation	\$ 2,192,141	\$ 2,224,176
Container expense	2,296,337	2,541,387
	<u>\$ 4,488,478</u>	<u>\$ 4,765,563</u>

See accompanying notes.

	<u>1967</u>	<u>1966</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable	\$ 3,296,556	\$ 2,686,411
Federal income taxes	388,414	696,139
Accrued liabilities		
Compensation	670,684	598,344
Other	730,208	527,865
Dividends payable	128,183	127,536
Current maturities of long-term debt	1,385,496	1,264,323
TOTAL CURRENT LIABILITIES	<u>6,599,541</u>	<u>5,900,618</u>
 LONG-TERM DEBT (Note 3)	 8,101,949	 7,059,295
 DEPOSITS ON CONTAINERS	 544,813	 510,151
 DEFERRED COMPENSATION (Note 6)	 363,600	 379,800
 DEFERRED FEDERAL INCOME TAXES (Note 5)	 833,400	 424,000
 MINORITY INTEREST IN SUBSIDIARY COMPANY	 2,021,136	 1,752,173
 SHAREHOLDERS' EQUITY (Notes 3 and 4):		
Capital stock, \$1 par value; Authorized — 2,000,000 shares; Issued and outstanding — 1,412,126 shares in 1967, 1,408,522 in 1966	1,412,126	1,408,522
Capital in excess of par value	10,014,504	9,960,872
Retained earnings	12,534,513	11,117,880
	<u>23,961,143</u>	<u>22,487,274</u>
	<u><u>\$42,425,582</u></u>	<u><u>\$38,513,311</u></u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

INVENTORIES — NOTE 1

Inventories are stated at the lower of cost (as defined below) or replacement market.

	December 31, 1967	1966
Finished product (standard cost which approximates actual)	\$1,793,747	\$ 839,351
Raw materials and supplies (first-in, first-out cost)	1,104,222	1,032,085
Vending machines (specific unit cost)	768,102	1,026,593
	<u>\$3,666,071</u>	<u>\$2,898,029</u>

FRANCHISES — NOTE 2

Associated and its bottling subsidiaries hold franchises giving them the right to bottle and sell Coca-Cola and related products in their respective territories. The amount of \$6,113,339 shown as franchises represents, principally, the excess of purchase cost over the book value of the net assets of certain subsidiaries at acquisition (including \$100,000 arising from two acquisitions in 1967). These costs are not being amortized as management feels there is no diminution of the value of the franchise rights.

LONG-TERM DEBT AND RELATED RESTRICTIONS — NOTE 3

Long-term debt of Associated and subsidiaries at December 31, 1967, is as follows:

ASSOCIATED:

Bank term loan, due December 31, 1975, interest based on prime rate (but not to exceed 6½% nor be less than 5% per annum) payable in equal quarterly installments aggregating \$548,000 annually (see comments below)	\$3,836,000
Bank revolving credit agreement, due December 31, 1969, interest at ½ of 1% above prime rate (6½% at December 31, 1967)	1,500,000

6% installment notes, payable in equal monthly installments aggregating \$281,820 annually including interest to June 30, 1971.	652,744
5½% installment notes, due in varying annual amounts (not exceeding \$159,750 in any one year) through 1979, or in total on one year's notice (or on demand as to \$94,000) at the option of the note holders.	554,000
6% mortgage note, payable in equal annual installments to June, 1972.	80,000
6% note payable, due \$5,000 July, 1969 and \$7,000 July, 1970	12,000
	<u>\$6,634,744</u>

SUBSIDIARIES:

5½% installment notes, due in varying annual amounts (not exceeding \$144,000 including interest, in any one year) through 1986 or in total on one year's notice at the option of the note holders (guaranteed by Associated). . .	\$1,255,253
5% unsecured installment note payable to bank, due \$50,000 annually to 1970.	100,000
Sundry mortgage notes payable, 5 - 6½%, due in varying annual installments not exceeding \$38,040 in any one year to 1972.	103,696
Sundry installment obligations, primarily for the purchase of equipment.	8,256
	<u>\$8,101,949</u>

The bank term loan due December 31, 1975, contains various provisions pursuant to which Associated agreed, among other matters, (a) to maintain consolidated net working capital of at least \$3,500,000 and consolidated net worth of not less than \$10,000,000; (b) not to purchase or retire any of its capital stock and (c) to restrict the declaration or payment of any cash dividend to an amount which, in the aggregate, for any fiscal year will not exceed 75% of the consolidated net income of such fiscal year plus an amount of \$1,000,000 in the aggregate during the term of the loan.

Notes continued on next page.

CONSOLIDATED BALANCE SHEET

December 31, 1967 and 1966

	<u>1967</u>	<u>1966</u>
ASSETS		
CURRENT ASSETS:		
Cash (including, in 1966, certificates of deposit — \$2,000,000)	\$ 4,096,045	\$ 5,618,702
Accounts and notes receivable, principally trade	4,760,181	4,009,334
Refundable federal income taxes	11,031	21,360
Inventories (Note 1)	3,666,071	2,898,029
Prepaid expenses	260,692	247,634
TOTAL CURRENT ASSETS	12,794,020	12,795,059
INVESTMENTS AND OTHER ASSETS:		
Investment and equity in 50% owned affiliate	257,477	225,933
Noncurrent accounts and notes receivable	533,120	747,426
Cash value of life insurance	575,975	494,357
Deferred federal income taxes (Note 5)	199,300	182,900
Other assets	302,616	326,955
	<u>1,868,488</u>	<u>1,977,571</u>
PROPERTY, PLANT AND EQUIPMENT, AT COST:		
Land	1,942,883	1,686,827
Buildings	11,277,427	10,262,213
Plant equipment	8,442,066	8,006,517
Delivery equipment	6,474,141	6,050,544
Vending equipment	12,473,129	11,188,930
Construction in progress	464,759	393,647
	<u>41,074,405</u>	<u>37,588,678</u>
Less accumulated depreciation and amortization	21,188,697	21,288,252
	<u>19,885,708</u>	<u>16,300,426</u>
CONTAINERS, AT COST LESS AMORTIZATION	1,764,027	1,426,916
FRANCHISES (Note 2)	6,113,339	6,013,339
	<u><u>\$42,425,582</u></u>	<u><u>\$38,513,311</u></u>

(Certain 1966 amounts have been reclassified to conform with the 1967 presentation)
See accompanying notes.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(continued)

STOCK OPTIONS AND DIVIDEND WAIVER — NOTE 4

Options (granted in 1966) to purchase 39,250 shares of common stock at \$14.50 to \$20.75 per share were outstanding at December 31, 1967 and 1966 under Associated's qualified stock option plan. All of the options became exercisable during 1967 and expire, by their terms, in 1971. At December 31, 1967, options as to 35,750 shares were available for grant under the plan.

Under a 1966 merger agreement, stock options were assumed with respect to 3,600 shares at an option price of \$15.88 per share. These options were exercised in 1967.

During 1967, capital in excess of par value increased by \$53,632 of which \$53,578 represented the excess of the proceeds over the par value of the shares issued on the exercise of the stock options and the balance related to various fractional share adjustments in connection with the 1966 merger.

The issued and outstanding common stock includes 700,000 shares (held by the majority shareholder) on which cash dividends have been waived through 1969. Such waivers will continue, in part, for five additional years, terminating as to 140,000 shares on each January 1 of 1970 through 1974 with respect to cash dividends declared after each of said dates.

FEDERAL INCOME TAXES — NOTE 5

The provisions for current federal income taxes reflect reductions for investment tax credits of \$131,700 for 1967 and \$200,400 for 1966.

Deferred federal income taxes have been provided for differences between book and tax accounting treatments, relating principally to accelerated depreciation and deferred compensation.

RETIREMENT AND DEFERRED COMPENSATION PLANS — NOTE 6

At December 31, 1967, the unfunded past service costs under the qualified trustee retirement plans for employees

amounted to approximately \$3,850,000 which are being funded over 25 - 35 years. The amounts charged to operations for current and past service costs aggregated \$463,463 in 1967 and \$387,342 in 1966.

Under deferred compensation agreements with key employees, income has been charged for the maximum future benefits actuarially discounted to the current date. Life insurance is being carried in amounts adequate to cover lump-sum death benefits.

REPORT OF CERTIFIED PUBLIC ACCOUNTANTS

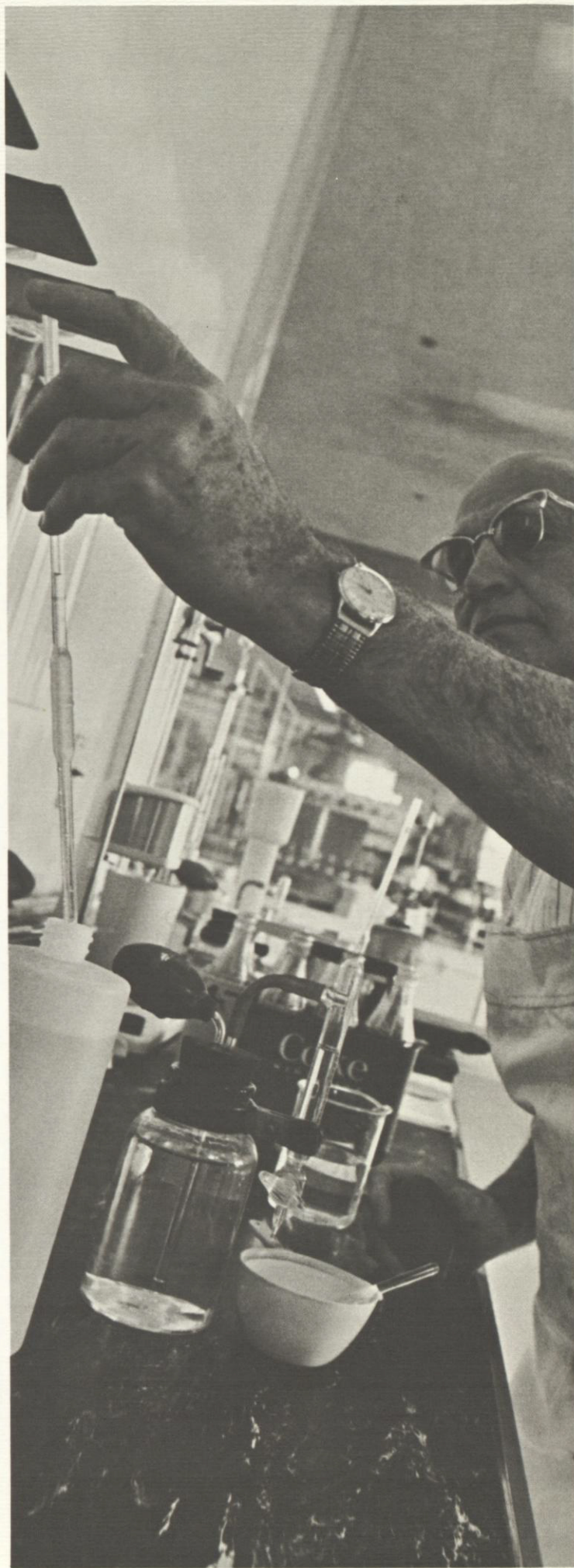
The Board of Directors and Shareholders
Associated Coca-Cola Bottling Co., Inc.

We have examined the accompanying consolidated balance sheet of Associated Coca-Cola Bottling Co., Inc. at December 31, 1967 and the related consolidated statement of income and retained earnings for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the statements mentioned above present fairly the consolidated financial position of Associated Coca-Cola Bottling Co., Inc. at December 31, 1967 and the consolidated results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

ARTHUR YOUNG & COMPANY

Chicago, Illinois
February 28, 1968



HISTORY

From a small glass manufacturing company to a modern American corporation, the dynamic history of the Associated Coca-Cola Bottling Co., Inc. has been highlighted by progressive management and policies, efficient operation and the desire to expand.

It all began in 1901 with the formation of Root Glass Company in Terre Haute, Indiana. Specializing in the manufacture and sale of beverage bottles, it produced the straight-sided bottle for Coca-Cola bottlers.

In 1913, The Coca-Cola Company asked glass manufacturers to submit designs for a uniform, distinctive package for Coca-Cola, and in 1916, they selected the design submitted by Root Glass Company — the now familiar Coca-Cola bottle used universally today.

Because of its business relationship with Coca-Cola bottlers, Root Glass Company became interested in the actual business of bottling and selling Coca-Cola and, during the next 20 years, acquired either majority or minority interest in a number of Coca-Cola bottling plants. In 1932, Root Glass Company was sold to Owens-Illinois Glass Company so that more time might be devoted to the Coca-Cola bottling business. In 1939, Associated Coca-Cola Bottling Plants, Inc. was organized to hold the various Coca-Cola bottling plant interests.

In 1950, when Mr. Chapman S. Root was elected to the presidency of the company, he began the expansion program which continues today.

In 1954, the Coca-Cola plant at Live Oak, Florida was acquired — in 1955, majority interest in Philadelphia Coca-Cola — in 1956, Trenton, Florida — in 1957, Lake City, Florida. In 1959, Associated Coca-Cola Bottling Plants, Inc.'s stock holdings in Coca-Cola Bottling Company of St. Louis were enlarged sufficiently to afford management direction of that company and, in the same

year, Sycamore Manufacturing Co., Inc., was formed to produce crowns for the company.

In August, 1962, the Live Oak, Trenton and Lake City plants were merged into Florida Coca-Cola Bottling Company.

In 1963, Tampa Coca-Cola (Florida) was purchased and its territory was expanded by the purchase of Plant City Coca-Cola in 1964. In late 1964, St. Petersburg Coca-Cola (Florida) was acquired.

The present corporation, Associated Coca-Cola Bottling Co., Inc., was formed on December 31, 1965, and in January, 1966, it received all the assets constituting the bottling business from its predecessor, Associated Coca-Cola Bottling plants, Inc., in exchange for all of its issued capital stock.

In February, 1966, the assets of the Coca-Cola bottler for the Jamaica (W. I.) territory were acquired. In May of that year, stockholders of Coca-Cola Bottling Company of St. Louis approved a merger of that company into Associated and Associated made a public offering of its stock.

In September, 1966, Associated expanded its interests in the Caribbean through the acquisition of the assets of the Coca-Cola bottler serving the U. S. Virgin Islands (islands of St. Croix, St. Thomas, and St. John).

In October, 1966, Associated continued its general policy of expansion and embarked upon a diversification program by acquiring the stock of Doric Foods Corporation and Tip Top Delights, Inc.

In July, 1967, the Dade City (Florida) Coca-Cola Bottling Company was purchased. Its plant was closed and the territory is now served by the Tampa Coca-Cola Bottling Company operation.

In November, 1967, the assets and bottling rights of Elmira Coca-Cola Bottling Company were purchased in the Up-State New York area.



BOTTLING AND WAREHOUSE LOCATIONS

LOCATION

FUNCTION

UP-STATE NEW YORK MARKET

Albany	Bottling and Sales
Binghamton	Bottling and Sales
Cortland	Bottling and Sales
Elmira	Bottling and Sales
Glens Falls	Bottling and Sales
Gloversville	Sales Warehouse
Hudson	Sales Warehouse
Oneonta	Bottling and Sales
Seneca Falls	Sales Warehouse
Syracuse	Bottling and Sales
Utica	Bottling and Sales
Watertown	Bottling and Sales

PHILADELPHIA - CAMDEN MARKET

Philadelphia, Pennsylvania	Bottling and Sales
Bensalem, Pennsylvania	Sales Warehouse
Folcroft, Pennsylvania	Sales Warehouse
Lansdale, Pennsylvania	Sales Warehouse
Camden, New Jersey	Bottling and Sales

TERRE HAUTE MARKET

Terre Haute, Indiana	Bottling and Sales
Paris, Illinois	Sales Warehouse
Rockville, Indiana	Sales Warehouse
Sullivan, Indiana	Sales Warehouse

ST. LOUIS MARKET

St. Louis, Missouri	Bottling and Sales
Alton, Illinois	Sales Warehouse
Bridgeton, Missouri	Sales Warehouse
Crystal City, Missouri	Sales Warehouse
St. Clair, Missouri	Sales Warehouse

FLORIDA MARKET

Cocoa	Bottling and Sales
Daytona Beach	Bottling and Sales
DeLand	Sales Warehouse
Fernandina	Sales Warehouse
Ft. Pierce	Bottling and Sales
Gainesville	Bottling and Sales
Jacksonville	Bottling and Sales
So. Jacksonville	Sales Warehouse
Lake City	Sales Warehouse
Live Oak	Sales Warehouse
Ocala	Sales Warehouse
Orlando	Bottling and Sales
St. Augustine	Sales Warehouse
St. Petersburg	Sales Warehouse
Tampa	Bottling and Sales
Trenton	Sales Warehouse

WEST INDIES MARKET

Kingston, Jamaica	Bottling and Sales
Montego Bay, Jamaica	Sales Warehouse
Christiansted, St. Croix, Virgin Islands	Bottling and Sales
Charlotte Amalie, St. Thomas, Virgin Islands	Sales Warehouse



ASSOCIATED COCA-COLA BOTTLING CO., INC.

320 Orange Ave • P. O. Box 111
Daytona Beach, Florida 32015

DIRECTORS

Charles I. Moore, Jr.
Arthur O. Reinking
Chapman S. Root
Berrien D. Sutton
Byron V. Underwood

OFFICERS

Chapman S. Root, *Chairman of the Board*
Berrien D. Sutton, *President*
Charles I. Moore, Jr., *Vice-President (Finance)*
Arthur O. Reinking, *Vice-President (Operations)*
Charles R. Racey, *Vice-President (Up-State New York Market)*
Robert L. Voges, *Vice-President (Florida and Caribbean Markets)*
Frank E. Snell, Jr., *Vice-President (Acquisitions and Special Projects)*
Howard G. Dick, *Vice-President (Doric - Tip Top)*
John E. Nuckolls, *Vice-President (Administration)*
Phillip M. Baugh, *Secretary*
Fredric F. Gruber, *Treasurer*
Raymond J. Blastic, *Controller*

COUNSEL

D'Ancona, Pflaum, Wyatt & Riskind
33 North LaSalle Street, Chicago, Illinois 60602

AUDITORS

Arthur Young & Company
111 West Monroe Street, Chicago, Illinois 60603

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